

# NORTHWESTERN Banker Newsletter

Vol. 15 No. 35

Des Moines, Iowa

December 15, 1986

## An Open Letter to Sen. Grassley

The Hon. Charles Grassley  
United States Senate  
Washington, D.C.

Dear Senator Chuck:

When the people of our great State elected you to the Senate six years ago, then re-elected you last month for another six-year term, we did so because we were firm in our conviction that in you we have a personal representative in the Senate who is totally committed to the same high principles all of us treasure—open mindedness, fair play, justice and integrity. With the fullest sense of these principles in mind, we ask you to take *personal* time, not just that of your staff but of *your* personal time, to come home for a few days and learn what your Chapter 12 Bankruptcy is already doing in just the first two weeks since it became law at Thanksgiving time.

In pursuit of your admirable goal to seek a course of action helpful to farm owners you have created a living nightmare for many who are asked to do business with and support those same family farmers—namely, their lenders. Your bill, Senator, basically grants farmers the authority of federal law to go into Chapter 12 and have their long-term farm land debt, for example, written down from the original loan basis to current market value. Any remain-

ing debt above that is arbitrarily declared unsecured and the lender, in effect, is told to swallow that loss. This, presumably helps the farmer restore himself or herself to solvency. An admirable goal? Possibly.

However, Senator, the laws of nature and science impose balance, whether we like it or not. Just because the balance of a farm owner's debt is "forgiven" doesn't mean the balance of that debt disappears. It is shoved back on the lender, in many cases the local bank, who must absorb this loss *and all other similar Chapter 12 losses* occurring within his customer base.

In the fragile economy in which our agricultural lenders have been operating the past 36 months, it will take only a few such "hits" to bring about the failure of some of our local banks—victims of Congressionally imposed losses!

Consider further, Senator, that many individuals and groups who in their frustration, anger or lack of information try to act on behalf of farmers by striking out at "the enemy"—i.e., "the banker," "the lender"—are only picking out another key player in the high-stakes game of farming instead of directing their energies at the root cause, which is the economic times, events and farm policies that have knit a complex trap. When farm bor-

rowers, their action groups, church groups and, yes, even the Congress speak out or take action against "the bank," they should think seriously about who constitutes that vague term "bank." It is the bank owner(s), of course, but it also includes every stockholder, every employee, every depositor. And, when the local bank dies, the town dies or suffers critical trauma.

All of these people, Senator, also are constituents entitled to your full dedication to those same principles of open-mindedness, fair play, justice and integrity. Policies adopted to aid farm owners at the expense of "the bank" are policies impinging adversely on all the other people behind "the bank" as we've just described. Who speaks up in Congress for the rights of *these* "family" people to have *their* assets protected?

The truth of the matter is, Senator, that legislation like Chapter 12, while designed to aid farmers in need, shifts the burden of that remaining debt to the wrong parties. Chapter 12, like so many Farm Plans voted by the Congress, was a societal decision that it is in the best interest of the nation that farmers be aided. It follows, then, that efforts to shore up or save those farmers who fall through Congress' safety net should logically be taken care of by the social conscience of the *entire* public, not just selected victims

AN OPEN LETTER. . .  
(Turn to insert page)

### Call on the "Experienced Professionals"

*Ready to meet your correspondent needs.*

 **FirstTier Bank**  
Lincoln

13th & M Streets, Lincoln, Nebraska 68501





**Norwest Bank Des Moines, N.A.**  
Call (515) 245-3131 or toll-free (800) 362-2514  
Member FDIC



**John Cretzmeyer**

*Teamwork:  
one of the reasons  
we're first in Iowa.*



**Jay Nichols**

### Bank Compliance Symposium Teleconference to be Held

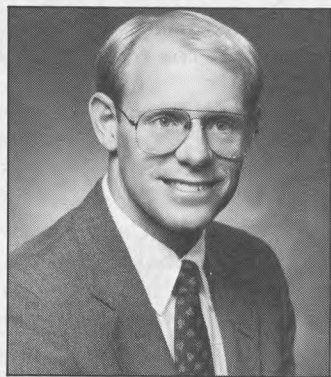
A number of state banking associations, in sponsorship with the American Bankers Association and the Satellite Conference Network, will present a "Bank Compliance Symposium '87" teleconference on Jan. 29, 1987 at several locations. The symposium is designed to provide a forum in which compliance officers, administrators and bank counsel can be appraised of regulatory and legislative developments. Expert panelists from banking, legal and regulatory professions will outline methods banks can use to comply with recent changes. In addition, the symposium will feature a discussion of the additional compliance

procedures mandated by the Money Laundering Control Act of 1986. Featured speakers will be the nation's top banking experts from the Federal Reserve Board, Comptroller of the Currency and Department of Treasury. Twenty states will be participating in this year's symposium. Among those locations around the nation where the teleconference will be received, the following North-western Banker area locations included are:

Colorado: Denver.

Illinois: Palmer House, Chicago; Hyatt Regency O'Hare; Holiday Inn South, Joliet; Motor Inn, Rockford; Holiday Inn, Moline; Holiday Inn Brandywine, Peoria; The Chancellor, Champaign; Holiday Inn East, Springfield; Ramada Inn, Mount Vernon, and The Hilton, Collinsville.

Iowa: Des Moines Area Community College, Ankeny; Kirkwood Community College, Cedar Rapids, and Buena Vista College, Storm Lake.



**Dennis Earhart**  
MNB Correspondent Banker

**Together We Can  
Accomplish  
Great Things**

Call 319-398-4789  
or toll free 1-800-332-5991

The  
**Strength of  
Eastern  
Iowa**

**Merchants National Bank** A BANKS OF IOWA BANK

Cedar Rapids, Iowa 52401

Member F D I C

A BANKS OF IOWA BANK



There Is A Difference In Banks...

**Valley National Bank**

Main Office - Sixth and Walnut  
DES MOINES, IOWA 50304

A BANKS OF IOWA BANK  
Member FDIC

For Professional Correspondent Service  
Call 1-800-622-7262



**JAMES F. MacLEAN**  
Vice President



**H. PETER DeROSIER**  
Vice President

Minnesota: Hilton Inn, Minneapolis.

South Dakota: Holiday Inn, Sioux Falls.

Contact your state associations for more information and to register.

### Iowa News

**DES MOINES:** John Chrystal has been advanced to chairman and continues as CEO of Bankers Trust Company. As chairman, he succeeds John Ruan, owner of Bankers Trust, who will retain the position of chairman of the executive committee. Dennis Wood has been promoted from executive vice president to succeed Mr. Chrystal as president and will also be chief operating officer.

**DUBUQUE:** American Trust and Savings Bank has announced the elections of John L. Doellinger as vice president, mortgage loan department and Nicholas J. Schrup II as vice president, commercial loan department. Mr. Doellinger had been with Knutson Mortgage Corporation, Rock Island, Ill. and Citizens Federal Savings and Loan Association in Davenport. Mr. Schrup was vice president, South Bay Regional corporate banking group, First Interstate Bank of California.

### Nebraska News

The Nebraska Bankers Association will hold its 1987 Bank Director Forums on Jan. 13 at North Platte

**I**t's easier to talk Iowa banking with people who live it — people like Steve Brewer and the correspondent staff at Bankers Trust.

Call 1-800-362-1688 or 515/245-2424.

**Bankers Trust** Des Moines, IA  
Member FDIC



**Steve Brewer**  
Commercial Banking Officer

# agri CAREERS, INC.

AG BANKING PERSONNEL SPECIALISTS

## BANKERS AVAILABLE

**S-1 E.V.P.**—Eleven years of experience, has attended numerous banking schools, and expertise in all areas of banking. "An extremely motivated, bright individual who can communicate with anyone," quoting his former V.P. "Knowledgeable, fair and honest," were all comments made by a reference. U. of IL grad. **\$40,000.**

**S-2 CEO**—"I'd hire him back in ten seconds," quoting a former employer. Has been managing a staff of twenty two, all operations of a 25MM bank, along with overseeing a 17MM loan portfolio. An outstanding leader with excellent credentials and becomes involved in the community. College grad. **\$50,000.**

**S-3 A/C L.O.**—"Proficient with the computer, works in the farm credit program and handles the farm checking system. "Likeable, no bad habits, and he presents himself very well," expounded a former supervisor. This individual works when it isn't required and customers go out of their way to work with him. UNI grad. **\$18,000.**

**S-4 AG L.O.**—"Never question his documentation ability because it has to be extremely good for our high requirements," according to his dept head. This individual trains new account officers, supervises five account officers, and has a total asset portfolio of 180 credit lines representing 10.5MM. Complete familiarity with collections and workouts. Waldorf grad. **\$20,000.**

**S-5 V/P COMM**—Fourteen years of banking experience. Commercial, consumer and ag loan experience. "He's timely and has a good rapport with customers and the staff," according to a reference. This individual likes challenges and goals set before him. A real go getter. Knows what can be done and what can't be. Southwest State University grad. **\$33,000.**

**S-6 CONSUMER L.O.**—A people person. Very good at working out payment arrangements. Has a great deal of integrity. "Excellent employee, good at credit analysis, and makes good decisions," according to V.P. Three years bank exp. **\$22,000.**

**J-7 SR. OFFICER**—Has served as #2 person in \$20mm bank for past 10 yrs. Handles \$11mm loan portfolio. Strong ag lender, successful in workouts and collections and works in operations, compliance and insurance areas as well. B.A. degree, graduate school of banking and ag credit school. **\$35,000.**

**J-8 PRESIDENT/EVP**—Accomplished banker offers well-rounded experience in ag and commercial lending and bank management. Former employer states; "Very profit oriented; ran the bank like he owned it and gives it 100%. As good a lender as I've seen." Now responsible for over \$30mm in ag and commercial loans. ISU grad. **\$45,000.**

**J-9 VICE PRESIDENT**—An up and coming young banker who is ready to advance his career after six years of hands-on experience in a mid-sized IA bank. References praise his dedication and ability. "Very self-motivated...really a 'doer.' Likes his work and keeps on top of things...VERY strong in ag lending, but also knows his way around business and installment loans—he's been exposed to everything here and he learned quickly." Another reference states, "SUPER responsible, professional, and good PR skills. Has proven ability in credit judgment and also understands the operations end. Definitely management material!" Degree in Finance, holds insurance licenses, and Ag Banking School grad. **\$27-\$30,000.**

**J-10 SR. OFFICER**—"Really has what it takes in banking today; he knows lending inside-out, and an effective and well-liked manager of staff," reports one reference. Over 10 years with same bank, in charge of \$15mm ag loans in \$80mm bank. Shares commercial loans, operations and administrative duties as well. M.S. Ag Econ., extensive bank schooling. **\$48,000.**

**J-11 C.E.O.**—President of \$16mm ag bank, handles all loans, bank management and some investments. Prior experience in correspondent and trust areas. Former supervisor states, "I wish I could have taken him with me when I left that bank; now I'd be afraid to hire him if I could...he knows more about running a bank than I do!" Very polished individual with strong communication skills. B.S. Economics, graduate school of banking. **\$45,000.**

**J-12 ASST. V.P.**—Has 4 years experience as ag rep in small country bank. Works with all types of loans, and helps with operations. Graduated ISU with honors, and attended Ag Credit School. "Good with documentation, and really grinds through the work load." **\$24,000.**

**J-13 AG LENDER**—"A dedicated and conscientious worker...pays attention to detail," quoted one supervisor. Three years with Farm Credit System, plus previous experience in ag sales. A co-worker describes him as "a smooth and intelligent young man who has a thorough knowledge of ag lending." B.S. Ag. **\$27,000.**



JEAN EDEN  
712/779-3567  
Hwy. 92 W.  
Massena, IA 50853

***Our reputation of maintaining our candidates' confidentiality enables us to attract a select group of ag bankers and lenders... those currently employed and not actively job hunting, but ready to make a move for the right opportunity.***

***Let us know your needs without commitment; we won't 'hound' you with phone calls or 'flood' you with resumes, and there is no fee unless you hire.***



SANDI GARNER  
515/394-5827  
Hwy. 63 S.  
New Hampton, IA 50659



## BANKERS AVAILABLE

**J-14 V.P./AG**—"Has really done well in solving some major ag loan problems, and knows how to work with people to get results," was one reference opinion about this young banker. Offers five years as ag lender with major holding company, and two years as V.P. of \$30mm independent bank, handling problem ag loan workouts. A co-worker relates, "Has experience in all areas...really works well with farmers. Always thinking before he speaks and his adept at handling tough situations." B.S. Business Admin. **\$32,000.**

**S-15 A/C**—"I have nothing but good things to say about this individual...he's ambitious, conscientious, a pleasing personality and a team player," quoting the president who originally hired him. This party is excellent with customers, straight forward but not abrasive. Just not challenged enough where he is at. Wrote a program to put the bank's budget on the computer on his own initiative. **\$21,000.**

**S-16 AG L.O.**—Has four years of lending experience. Handles tough situations well and is very knowledgeable in ag credit. Picks up strengths and weaknesses in credit situations very easily. A very positive attitude and gets along with customers and associates very well. Motivated candidate who wants to succeed! Southwest State University grad. **\$25,000.**

**S-17 AG L.O.**—Familiar with all aspects of ag lending from beginning to end. Responsible for 3.5MM in ag loans where at presently. Strong ag background with degree emphasis in ag lending and bank operations. Lots of incentive...wants to get involved and do the job. Always trying to learn new things. "Fits in really well wherever he goes," related a reference. **\$22,000.**

**S-18 L.O. & INS AGENT**—Six years of experience working with the insurance agency and personal, ag, FmHA, and home improvement loans. Does comparison and analysis of financial statements on the computer. This individual has all of his insurance licenses. A great employee. **\$19,000.**

**S-19 AG REP.**—Presently working at a \$25MM bank and overseeing ag consumer and commercial loans. "Documentation is excellent and he's good in credit analysis," relates V.P. of bank. FmHA guarantees are part of his daily work load. Very easy to get along with...good attitude. Degree in banking. **\$18,000.**

**S-20 CASHIER**—Extremely good with numbers. Enjoys working with the computer, does call reports, and profit and loss statements. He offers ten years of exp. Reference says "A good number cruncher." Completed various banking school courses. Grad. with a double major in business and econ. **\$29,000.**

**J-21 AG LOAN OFFICER**—Spent three years with PCA before entering banking 2 years ago, as ag rep in \$25mm bank. Reference says: "Very professional manner and appearance...thorough, organized, excellent on documentation...EFFECTIVE and hard working, and knows how to handle responsibility." ISU Grad, **\$30,000.**

**J-22 AG LENDER**—Responsible for \$6mm in ag loans. Strengths are in loan analysis, workouts, and rates #1 in customer relations. Three years with Farm Credit Services handling short term loans. "Follows through on things, and can spot a poor-risk loan...outgoing and self-confident, he'll get involved in the community represent a bank well...A qualified ag lender with good potential to learn commercial lending," says references. Prior experience as commodity broker, good computer skills. B.S. Ag Econ. **\$28,500.**

**J-23 VICE PRESIDENT**—Currently employed in \$30mm bank, handling ag loans and a share of commercial and consumer loans. Formerly with FCS, where his responsibilities included ag loans,

collections, refinancing and office management. Former supervisor at PCA relates, "Diplomatic in stressful situations and good on collections, he's well-liked by co-workers and a valued employee." Degreed. **\$29,000.**

**S-24 ASSIT/CASH**—A college graduate with seven years of banking experience. Coordinates all loan activity internally. Does bank call reports and assembles and enters daily loan volume into the computer system. Implemented a employee communication program successfully resulting in better communications between management and employees which resulted in a marketing tool used by bank management. A good employee! **\$23,000.**

**S-25 AVP**—"Loan contracts proved to be sound that he negotiated," they were analyzed well and good decisions were made," according to this individual's former supervisor. Farm Credit and bank experience combine to make this candidate and excellent employee. Three years of experience in all facets of lending with emphasis in agriculture. This self starter is an ISU grad. **\$26,000.**

**J-26 AG LOAN OFFICER**—Currently in charge of decreasing ag loan portfolio in small rural bank; also handles few installments. Has 2 yrs. previous experience with FmHA, which has added to his success in processing guaranteed loans. References say, "Very smart cookie! A real stickler on cash flows and detailed financial statements...good personality; customers accepted him very quickly in this 'close knit' community. Very conscientious; always the first to arrive and the last to leave the office." B.S. Ag. **\$23-\$25,000.**

**J-27 VP BANKING**—Currently AVP for major holding company, in charge of \$6mm ag loans. Five years previous experience with FCS as a short term lender. Former supervisor recommends him highly; "A very successful ag lender, and his organizational skills are a big key to that success. He's a hard driver who can churn thru paperwork to close the deal, and doesn't overlook details. Very personable; has maturity and poise beyond his years. A good communicator." B.S. Ag, ISU. **\$30,000.**

**J-28 VP/AG DEPT. HEAD**—Has been responsible for major portion of large volume ag credit lines for major bank chain for past 5 years. As manager of the ag dept., he decreased substantial volume of problem loans while maintaining high standard of credit quality on existing portfolio. Directed the completion of credit analysis, field inspections and documentation. Supervises 2 loan officers. Active in community and banking organizations. Excellent references. B.S. Ag Econ. Open on relocation. **\$30,000.**

**J-29 VICE PRES.**—"Qualified and competent; equipped to handle responsibility," says co-worker about this aggressive young banker. Heavy in ag lending, but involved in other areas also. "Documentation and people skills are two of his strengths. Made FHA guarantees work, forceful when situation calls for it, but not overbearing. Great attitude," states reference. B.S. Bus. Mgmt., Ag Credit School, Principals of Banking, Installment Credit schooling, FmHA Approved Lender, insurance licenses and good computer skills. **\$30,000.**

**J-30 SR. VICE PRES.**—Second in-charge of \$35mm bank. Handles \$10mm in ag and commercial loans. Recovered loans thought to be in loss status, works with FmHA and SBA guaranteed loans and restructuring credits. Over 12 yrs. in banking, strong PR skills, and gets involved in community. B.S. Ag Econ. from ISU, graduate of Am Bankers Assoc. Grad School of Ag Banking, holds insurance licenses. **\$38,000.**



---

# *ATTENTION IOWA BANKERS*

---

**PROBLEMS WITH YOUR  
BLANKET BOND?**

**ARE YOUR UNDERWRITERS  
DEMANDS EXCESSIVE?**

We have been able to  
solve many bonding problems  
for bankers at the lowest possible premium.

**Call or Write**

Now exclusively represented in Iowa by  
Iowa Bankers Insurance and Services, Inc.  
1-800-532-1423 (Iowa) 515-286-4344



**THE KANSAS BANKERS  
SURETY COMPANY**

435 Kansas Avenue P.O. Box 1654  
Topeka, Kansas 66601  
1-913-234-2631

---

**Serving bankers for more than 75 years**

---



# An Open Letter to Senator Grassley. . .

(Continued from page 1)

like the local bank, which acted in good faith by lending money the farmers *asked* to borrow.

Into this swirling vortex of severe farm crisis, Senator, which has caused the death of several dozen banks in our area, as well as hundreds of farms, you and your colleagues have thrust Chapter 12. Knowing your good record, I'm sure you acted in good faith, but I earnestly plead with you to monitor immediately the early consequences of this new bill.

Three Chapter 12s have been filed in Iowa in the first two weeks since the law became effective at Thanksgiving time. Every indication is that a number of others will be filed. At least 10 Chapter 12s have been filed already in Nebraska, mostly in eastern counties, and more are expected daily. One farm advocacy group has put every Nebraska bank on notice that it intends to work diligently to explain advantages of Chapter 12 to farmers and assist them in such filings. In another Nebraska community, the local Lutheran church hosted a Chapter 12 meeting in the church worship hall and permitted a local attorney to conduct a meeting to tell details of Chapter 12 and how to file. He would be glad to handle their cases, of course.

Bankers across midwestern states are deeply concerned, based on solid, local information, that they will be victimized by Chapter 12 filings. Their legitimate concern over the potential financial loss of such filings is already causing many banks to decide they simply cannot afford the risk of lending to marginal or new farmers. One rural Nebraska banker told us he had declined to finance three young men who otherwise

would have been reasonable risks for start-up loans. The future potential of a Chapter 12, which would relieve the borrower but cost the lender a bundle, was the sole cause for the denials.

One irate banker, who spoke with us for a half-hour on a long-distance call, was incensed because local church groups were arbitrarily speaking out on behalf of Chapter 12 as an ideal vehicle for farmers and against "the banks" as being the ones who should suffer the loss "because they caused the farmers' debt problems." Senator, that's the same as an overweight person holding the grocer responsible!

A Minnesota banker, speaking directly about Chapter 12, told us, "We have enormous concerns over this. It's the last straw in adversarial legislation and is bound to restrict credit. We consider it a real serious attack on the viability of country banks. When the stability of banks already is being threatened, this makes it more difficult for bankers to place any reliance on contracts already drawn. I consider Chapter 12 destructive to the recovery of farming by cutting credit to existing and new farmers."

The immediate result out here on the front line, Senator, is one that genuinely merits your immediate, personal attention. It is creating divisiveness among borrowers, lenders, community and church. It is casting friends against friends. It is adding to the mentality among some that "the banker be damned."

Since you were a co-sponsor of Chapter 12, we repeat our earnest invitation for you to return here for a few days and in fairness listen to the other side of the equation, other con-

stituents—"the bankers"—who are also a stressed people. It is not within our purview to extend an invitation to you for such an important banker meeting, but we'd like to invite to your attention the fact that top officials of 16 midwestern state banker associations will meet at the Red Lion Inn in downtown Omaha December 18 at the request of Mark W. Olson, president of the American Bankers Association. Their purpose will be to outline for ABA leaders the priority concerns of these states and you can be sure that Chapter 12 will be at or near the top of their list. Perhaps you could arrange to meet with these 16 midwestern state association leaders to hear from them first-hand how they perceive Chapter 12 affecting their member banks and their communities.

I think you will agree, Senator, that justice requires that a bill with flaws should be re-shaped. Why deliberately hurt those in the same family who are trying to pull agriculture to safety? As Chapter 12 now stands, it is like devising a vaccine for a fatal disease, then trying it on the neighbors first to see if anyone gets deathly ill or dies. Chapter 12 as it now stands may bring some economic life to farmers it was intended to help, but it could well be economic euthanasia for some rural banks. We hope you will take a personal interest in the serious concerns that are surfacing right now on Chapter 12 by returning here for first-hand interviews to see what might be done to alleviate another impending crisis.

Sincerely yours,

Ben Haller, Jr., Publisher  
THE NORTHWESTERN BANKER  
1535 Linden, #201  
Des Moines, Iowa 50309

# COUNT ON IT.

Count on Commerce for superior capabilities and personal attention to your correspondent banking needs. A combination we've upheld for more than 120 years.

Give us a call.

**1-800-892-7100**

**1-800-821-2182**

(Outside Missouri)



**Commerce Bank**  
of Kansas City

Stockman Inn, Jan. 14 at Columbus Holiday Inn and Jan. 15 at the Omaha Red Lion. All senior management, presidents, CEOs and bank directors are encouraged to attend. Registration/continental breakfast will begin at 9:30 a.m. At 10:00 a.m., "Expectations, Responsibilities and Opportunities of the Community Bank Director" will be presented by Robert D. Dye, senior vice president, Financial Shares Corporation, Chicago, Ill. The luncheon will follow at noon with Mr. Dye continuing his presentation at 1:00 p.m. "What are the Duties of a Director in Discharging His/Her Responsibilities?" will be delivered by Charles H. Pfaff of the F.D.I.C. in Grand Island. James E. Tracy of the Office of the Comptroller of the Currency in Omaha will present "Responsibility of the Bank Director from a Regulatory View." The forum will adjourn at 3:30 p.m. Advance registration fee is \$75 per registrant. After Jan. 5, 1987, cost will be \$95. Fee includes all conference materials, continental breakfast, breaks and lunch.

OMAHA: Judy Z. Gotsdiner has been promoted to vice president and legal counsel and Alan J. Rausch to vice president of finance and operations of FirstTier Mortgage Co. Ms. Gotsdiner has been with the company since 1977 serving most recently as second vice president. Mr. Rausch also joined the firm in 1977. He became assistant treasurer of

FirstTier Inc. in 1984.

## Minnesota News

STEWARTVILLE: The FDIC has approved the assumption of First National Bank of Stewartville by Marquette Bank Rochester. The failed bank's only office reopened Dec. 5 as a branch of Marquette Bank Rochester. First National Bank of Stewartville, with total assets of \$18.3 million, was closed Dec. 4. Marquette Bank Rochester will assume about \$17.9 million in 4,700 deposit accounts and has agreed to pay the FDIC a purchase premium of \$759,000. It also will purchase certain of the failed bank's loans and other assets for \$12.1 million.

## Colorado News

COLORADO SPRINGS: Brad L. Lenhard and Thomas J. Naughton have been elected vice presidents of Colorado National Bank—Exchange. Mr. Lenhard has been with the bank 11 years. Mr. Naughton joined the bank in 1984. His banking experience began 10 years ago with Norwest Bank in Des Moines, Ia.

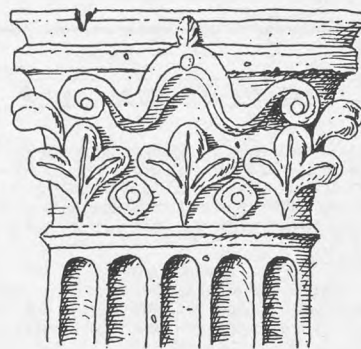
## South Dakota News

MITCHELL: John Olson has been elected senior vice president of Commercial Trust & Savings Bank. He joined the bank in 1983 as vice presi-

dent and cashier. Michael J. Beyer has been promoted to vice president in charge of the bank's ag loan department. He joined the bank in 1985 and most recently served as assistant vice president.

SIOUX FALLS: Bob Kaul has been elected president of the Sturgis branch of Norwest Bank South Dakota, N.A. He joined Norwest in 1980 and most recently served as vice president, ag banking.

**Come to the  
Investment  
Specialists  
committed  
to quality.**



In these times of change and uncertainty, rely on the time-tested quality investment recommendations of the Investment Banking Division of United Missouri Bank.



**UNITED MISSOURI BANK**  
Member FDIC  
of Kansas City, n.a.

10th & Grand • P.O. Box 226  
Kansas City, Missouri 64141 • (816) 556-7200

## Inquire about FLEX-O-PAY®

- a computerized billing/credit system
- generates additional income from present staff and equipment
- means of increasing your local commercial business
- plan developed by bankers for bankers

CALL:

1-800-772-2411

WRITE:

LeRoy Bell  
The National Bank of Waterloo  
P.O. Box 90,  
Waterloo, IA 50704





Applications, supervisory requests  
and other management services

## **SWORDS ASSOCIATES, INC.**

PROFESSIONAL BANKING CONSULTANTS  
4900 OAK SUITE 301 KANSAS CITY, MO 64112  
(816) 753-7440

## Estate Appraisals Purchase of Collections Sale of Rare Coins

Reliable and respected service  
for over 20 years

Used by bankers  
throughout the midwest

## Ben E. Marlenee Coins

913 Locust  
Des Moines, Iowa 50309  
515-243-8064

Serving bankers quietly and efficiently.

## CAPITAL PERSONNEL SERVICE

714 First Interstate Bank Building  
Des Moines, Iowa 50309  
515-283-2545

## FOR SALE

RECONDITIONED  
BRANDT Coin Sorters-Counters  
BRANDT Currency Counters  
New Warranty  
402-571-5577

## POSITIONS AVAILABLE

### CEO

\$20M + SD bank seeks pres w/take-charge attitude. Part of 2 bank holding co. Bank wants exp lender who has worked w/FHA, workout & cashflows. This institution is not under any memo's, CD's or other stipulations but is looking for strong leadership to solve problems before they start.

\$42K.

### BRANCH MGR

Progressive S&L in excel smaller community seeks mgr for branch w/mortgage, consumer & svgs exp. Supv 6, great oppty to run show your way. Excel benefits pkg.

\$30K.

### TRUST PERS

Great promotion poss. Lrg dept seeks help in personal trust area for professional w/2+ yrs handling 20m or greater in accts. Estate planning, probate, tax & new bus dev. Premium loc.

\$30K.

FOR FURTHER INFORMATION CONTACT KURT ROSENCRANTS



## ROBERT HALF

317 6th Ave, Ste. 650  
Des Moines, IA 50309  
(515) 244-4414

ALL FEES COMPANY PAID

## POSITIONS AVAILABLE

**EVP** - \$45mm bank. Overall bank functions. 10 yrs. exp. Implement, develop, supervise and document policies. Position leads to Pres./CEO. Send resume to File No. WHK c/o Northwestern Banker. (PA)

**CASHIER** \$26MM S.E. Iowa Bank. Minimum three years banking experience in operations. Excellent opportunity for a professional banker with degree. Send resume to File No. WHF c/o Northwestern Banker. (PA)

\$12M eastern Iowa bank near Iowa City has an opening for individual with experience in **LOANS AND OPERATIONS**. Send resume and salary requirements to File No. WHN c/o Northwestern Banker. (PA)

**SENIOR LENDING OFFICER**. N.E. Iowa commercial bank —\$200MM total assets, \$100MM total loans—seeks individual to direct and manage all lending functions. Portfolio includes commercial, consumer, agriculture & real estate credits. Senior management position. Top salary and excellent benefits. Forward resume to File No. WHO c/o Northwestern Banker. E.O.E. (PA)

Norwest Bank, Ft. Dodge, N.A., a \$143MM bank located in central Iowa, is seeking a **COMMERCIAL LOAN OFFICER**. Candidate should possess a bachelor's degree and a minimum of 2 years commercial lending or related work experience. Competitive compensation package available. Send resume and salary history to: V.K. Butler, Human Resources, 666 Walnut, Des Moines, IA 50304. E.O.E. (PA)

**SENIOR LENDING OFFICER**. S.W. Wisconsin. Seeking individual to direct and manage all lending functions. Portfolio includes commercial, consumer, agricultural and real estate credits. Sr. management position. Salary and benefits commensurate with experience. Send resume to File No. WHP c/o Northwestern Banker. (PA)

## POSITIONS WANTED

Banker with over twenty five years experience in various size operations, desires to explore situations where proven analytical, planning and people skills would be utilized in a **SENIOR MANAGEMENT** position in a climate not less hospitable than central Iowa. Will bring a conservative lending philosophy and strength in administration, operations, retail and finance. Resume and supplemental information, in mutual confidence, upon request to File No. WHQ c/o Northwestern Banker. (PW)

## POSITIONS AVAILABLE

**2 BRANCH MANAGERS**—Need business development—mortgage—and consumer lending. Both new Branches. South of Manhattan, Kansas and Indianapolis, Ind. To 35K.

**CASHIER**—need in-house EDP and operations experience. Omaha. To 45K.

**LOAN REVIEW**—need credit analysis experience—commercial and ag.—N.W. Iowa. To 40K.

All fees are paid by our client employers.

Richard L. Beem, CPC  
GUMBERT EXECUTIVE EXCHANGE, INC.  
11246 Davenport Street  
Omaha, NE 68154  
Phone: 402/330-3260  
Member National Personnel Associates  
We're Nationwide

## Holder and Associates Bank Consultants

Specializing in Bank Acquisitions  
515-232-0814

P.O. Box 450 405 Main Ames, Iowa 50010

**DONALD E. HOLDER, Principal**

## LOOKING FOR BANK PERSONNEL?

Contact Lorraine Lear

## Financial Careers

(Division of Freeland Financial Service, Inc.)  
1010 Equitable Bldg. Des Moines, IA 50309  
515/282-6462  
Employer pays fee.

## SHARP TELLER MACHINES

New or Reconditioned  
Call: Bankers Equipment  
612-890-6661 or  
1-800-328-4827 ext. 1905

## FOR SALE

**SHARP SF756 PLAIN PAPER COPY MACHINE**. 1 1/2 yrs. old. Always been under service agreement. \$875. Call Westchester Savings Bank at (319) 698-2225. (FS)

**BURROUGHS S3610 12 POCKET PROOF MACHINE**, 2 megahertz clock, 512KB memory, auto feeder, 2 disk drives, sync data comm controller. Contact Ed James (402) 352-5300. (FS)

**NCR 775 PROOF MACHINES**, 8 pocket. Under maintenance contract. Call American State Bank, Oldham, SD. (605) 482-8293. (FS)

## POSITIONS AVAILABLE

### PRESIDENT

Are you ready to run your own bank? An East Mont Bank part of a multi holding co group needs a decisive leader. Desire 8+ yrs Com/Ag lending exp, strong analytical abilities, proven mgmt and the ability to make decisions! Hot! To \$50K. Job #NW9439.

### CONTROLLER

Are you ready for executive mgmt? An outstate Minn holding co needs a detail oriented controller to oversee statement preparation, tax returns, and the overall operations. A great opportunity with a proven organization. To \$35K. Job #NW9440.

### MGR-AG LENDING

Isn't it time to increase your earnings? A well performing outstate Minn bank needs a proven Ag Lender to mge the Ag Portfolio. Desire 4+ yrs Ag Lending exp, strong analytical abilities and willingness to be part of a growing community. To \$35K. Job #NW9441.



## ROBERT HALF

3636 IDS Center  
Minneapolis, MN 55402  
(612) 339-9001

ALL FEES COMPANY PAID

## POSITIONS AVAILABLE

**CASHIER** - \$25MM Ag Bank. Requires background with in-house minicomputers and some knowledge of Agri Loans. \$30K

**PRESIDENT** - Agri Bank with problem loans. Should have administrative experience and solid Agri Loan skills. \$40K

**OPERATIONS** - manage department of 35 for large urban bank. Experience with deposit accounting and account services required. \$38K

**AGRI LOAN** - community bank with large Ag portfolio. Seven yrs. or more Ag Lending experience needed. \$35K

**COMMERCIAL LOAN** - large suburban bank with \$100MM loan portfolio. Degree and minimum 3 yrs. comm lending experience with six figure credits. \$32K

Additional positions available in Midwestern states.

## TOM HAGAN & ASSOCIATES

2024 Swift - Box 12346  
North Kansas City, MO 64116  
816/474-6874

"Serving the Banking Industry Since 1970"

Vol. 15 No. 35 Northwestern Banker Newsletter (USPS 873-300) is published weekly by the Northwestern Banker Company, 1535 Linden Street, Suite 201, Des Moines, Iowa 50309, (515) 244-8163. Subscriptions \$1.00 per copy, \$24.00 per year. Second class postage paid at Des Moines, Iowa. Address all mail subscriptions, changes of address (Form 3579), manuscripts to Northwestern Banker, 1535 Linden Street, Suite 201, Des Moines, Iowa 50309.